Expenditure Management and Reforms Commission

347. SHRI SATISH AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) when the promised Expenditure and Management and Reforms Commission is proposed to be set up to evolve the much needed expenditure control Policy; and

(b) the terms of reference of the Commission?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) The proposed Expenditure Management and Reforms Commission will be set up after finalising the composition of its members and the terms of reference.

Instalment of Dearness Allowance to Central Government Employees

348. SH. MOHINDAR SINGH KALYAN: Will the Minister of FINANCE be pleased to state:

(a) whether one more instalment of Dearness Allowance has become due for payment to the Central Government employees since 1st January, 1997;

(b) if so, what percentage is being fixed on the revised pay scale of various categories for Central Government Employees;

(c) by when the instalment is likely to be released and paid;

(d) if not, what will be the new formula for DA from 1.1.97; and

(e) the effective measures being taken or proposed to be taken by Government in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (e) In accordance with the existing formula relating to the grant of dearness allowance to the Central Government employees, additional instalments of dearness allowance become due from 1st January and 1st July every year on the basis of percentage increase in the 12 monthly average of All India Consumer Price Index for Industrial Workers (General) (1960=100) over the base index of 608. The instalment due from 1st January normally becomes payable with the salary for the month of March, paid in April.

Decisions on the new DA formula recommended by the Fifth Pay Commission will be taken in due course.

Proposal for wage freeze of employees of loss making Banks

349. SHRI GURUDAS DAS GUPTA:
SHRI N. GIRI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are contemplating a wage freeze for the employees of UCO Bank and six other loss making nationalised banks; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) (a) No, Sir. There is no such proposal under consideration of Government.

(b) Does not arise.

Special employment scheme for educated unemployed youths

350. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India has cleared the Special Employment Scheme for educated unemployed youths for the State of Manipur; and

(b) if so, whether the Nationalised Commercial Banks operating in Manipur have extended their financial support to implement the Scheme?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) The information is being collected and will be laid on the Table of the House.

Estimates of Black Money

351. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

(a) the amount of black money estimated to be in existence in the country;

(b) the reasons behind the generation of such huge quantity of black money;